

Appendices

Pihlajalinna Group's restated financials 2018 after the adoption of the new IFRS 16 Leases standard

Consolidated statement of comprehensive income 2018, cumulative

EUR million	1-3/2018 reported	Effect of IFRS 16	1-3/2018 restated	1-6/2018 reported	Effect of IFRS 16	1-6/2018 restated	1-9/2018 reported	Effect of IFRS 16	1-9/2018 restated	2018 reported	Effect of IFRS 16	2018 restated
Revenue	119.2		119.2	244.5		244.5	360.8		360.8	487.8		487.8
Other operating income	1.3	0.0	1.3	2.0	-0.1	1.9	2.4	-0.1	2.3	4.3	-0.2	4.2
Materials and services	-48.6		-48.6	-98.3		-98.3	-141.1		-141.1	-189.2		-189.2
Employee benefit expenses	-52.0		-52.0	-106.3		-106.3	-155.1		-155.1	-208.4		-208.4
Other operating expenses	-15.7	3.0	-12.6	-32.1	6.6	-25.4	-46.5	10.3	-36.2	-63.4	13.8	-49.5
Share of profit in associated companies and joint ventures	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
EBITDA	4.3	3.0	7.3	9.9	6.6	16.4	20.6	10.1	30.7	31.2	13.6	44.8
Depreciation, amortisation and impairment	-4.2	-2.8	-7.0	-9.0	-6.2	-15.2	-13.7	-9.7	-23.4	-18.4	-13.2	-31.6
Operating profit (EBIT)	0.1	0.2	0.3	0.9	0.4	1.3	6.8	0.5	7.3	12.8	0.4	13.2
Financial income	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.1
Interest expenses on right-of-use assets	-0.3	-0.2	-0.5	-0.5	-0.4	-1.0	-0.8	-0.7	-1.4	-1.0	-0.9	-1.9
Financial expenses	-0.5		-0.5	-0.9		-0.9	-1.4		-1.4	-2.0		-2.0
Profit before taxes	-0.6	0.0	-0.6	-0.4	-0.1	-0.5	4.8	-0.2	4.5	10.0	-0.5	9.5
Income taxes	0.0	0.0	0.0	-0.3	0.0	-0.3	-1.5	0.0	-1.4	-2.8	0.1	-2.7
Profit for the period*	-0.7	0.0	-0.7	-0.7	-0.1	-0.8	3.3	-0.2	3.1	7.1	-0.4	6.8
Total comprehensive income for the period	-0.7	0.0	-0.7	-0.7	-0.1	-0.8	3.3	-0.2	3.1	7.1	-0.4	6.8
Total comprehensive income for the period attributable:												
To the owners of the parent company	-1.3	0.0	-1.3	-1.2	-0.1	-1.3	1.1	-0.2	0.9	3.8	-0.4	3.5
To non-controlling interests	0.6	0.0	0.6	0.5	0.0	0.5	2.2	0.0	2.2	3.3	0.0	3.3
Earnings per share calculated on the basis of the result for the period attributable to the owners of the parent company (EUR)												
Basic and diluted	-0.06	0.00	-0.06	-0.06	0.00	-0.06	0.05	-0.01	0.04	0.17	-0.02	0.16

* The Group has no other comprehensive income items

Consolidated statement of comprehensive income 2018, quarterly information

EUR million	Q1 2018 reported	Effect of IFRS 16	Q1 2018 restated	Q2 2018 reported	Effect of IFRS 16	Q2 2018 restated	Q3 2018 reported	Effect of IFRS 16	Q3 2018 restated	Q4 2018 reported	Effect of IFRS 16	Q4 2018 restated
Revenue	119.2		119.2	125.3		125.3	116.3		116.3	127.0		127.0
Other operating income	1.3	0.0	1.3	0.6	-0.1	0.6	0.5	-0.1	0.4	1.9	-0.1	1.9
Materials and services	-48.6		-48.6	-49.7		-49.7	-42.8		-42.8	-48.1		-48.1
Employee benefit expenses	-52.0		-52.0	-54.4		-54.4	-48.7		-48.7	-53.3		-53.3
Other operating expenses	-15.7	3.0	-12.6	-16.4	3.6	-12.8	-14.5	3.6	-10.8	-16.8	3.5	-13.3
Share of profit in associated companies and joint ventures	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
EBITDA	4.3	3.0	7.3	5.6	3.6	9.1	10.7	3.6	14.3	10.6	3.5	14.1
Depreciation, amortisation and impairment	-4.2	-2.8	-7.0	-4.8	-3.4	-8.1	-4.7	-3.5	-8.2	-4.7	-3.5	-8.2
Operating profit (EBIT)	0.1	0.2	0.3	0.8	0.2	1.0	5.9	0.1	6.0	6.0	0.0	5.9
Financial income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest expenses on right-of-use assets	-0.3	-0.2	-0.5	-0.3	-0.2	-0.5	-0.3	-0.2	-0.5	-0.2	-0.2	-0.5
Financial expenses	-0.5		-0.5	-0.4		-0.4	-0.5		-0.5	-0.6		-0.6
Profit before taxes	-0.6	0.0	-0.6	0.2	-0.1	0.1	5.2	-0.1	5.1	5.2	-0.3	4.9
Income taxes	0.0	0.0	0.0	-0.3	0.0	-0.2	-1.2	0.0	-1.2	-1.4	0.1	-1.3
Profit for the period*	-0.7	0.0	-0.7	-0.1	-0.1	-0.1	4.0	-0.1	3.9	3.8	-0.2	3.6
Total comprehensive income for the period	-0.7	0.0	-0.7	-0.1	-0.1	-0.1	4.0	-0.1	3.9	3.8	-0.2	3.6
Total comprehensive income for the period attributable:												
To the owners of the parent company	-1.3	0.0	-1.3	0.0	-0.1	0.0	2.3	-0.1	2.2	2.7	-0.2	2.5
To non-controlling interests	0.6	0.0	0.6	-0.1	0.0	-0.1	1.7	0.0	1.7	1.1	0.0	1.1
Earnings per share calculated on the basis of the result for the period attributable to the owners of the parent company (EUR)												
Basic and diluted	-0.06	0.00	-0.06	0.00	0.00	0.00	0.11	0.00	0.10	0.12	-0.01	0.11

* The Group has no other comprehensive income items

Consolidated opening statement of financial position 1 January 2018

EUR million	31 December 2017 reported	IFRS 16 effect	Opening state- ment of finan- cial position 1 January 2018 restated
ASSETS			
Non-current assets			
Property, plant and equipment	30.3		30.3
Goodwill	103.9		103.9
Other intangible assets	16.6		16.6
Right-of-use assets	31.6	41.5	73.1
Interests in associates	3.0		3.0
Other investments	0.1		0.1
Other receivables	1.6	0.0	1.6
Deferred tax assets	2.2	0.4	2.6
Total non-current assets	189.3	41.9	231.3
Current assets			
Inventories	2.2		2.2
Trade and other receivables	24.0	0.0	24.0
Current tax assets	1.1		1.1
Cash and cash equivalents	37.1		37.1
Total current assets	64.3	0.0	64.3
Total assets	253.6	42.0	295.6
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	0.1		0.1
Reserve for invested unrestricted equity	87.9		87.9
Retained earnings	12.3	-0.3	12.0
	100.3	-0.3	100.0
Non-controlling interests	5.6	-0.1	5.4
Total equity	105.9	-0.4	105.4
Non-current liabilities			
Deferred tax liabilities	5.5	0.2	5.7
Lease liabilities	29.6	34.7	64.2
Financial liabilities	36.8		36.8
Other non-current liabilities	1.7		1.7
Provisions	0.8		0.8
Total non-current liabilities	74.3	34.9	109.2
Current liabilities			
Provisions	0.0		0.0
Trade and other payables	61.8		61.8
Current tax liabilities	1.3		1.3
Lease liabilities	3.0	7.5	10.5
Financial liabilities	7.3		7.3
Total current liabilities	73.4	7.5	81.0
Total liabilities	147.7	42.4	190.1
Total equity and liabilities	253.6	42.0	295.6

Consolidated statement of financial position 2018

EUR million	31.3.2018 reported	Effect of IFRS 16	31.3.2018 restated	30.6.2018 reported	Effect of IFRS 16	30.6.2018 restated	30.9.2018 reported	Effect of IFRS 16	30.9.2018 restated	31.12.2018 reported	Effect of IFRS 16	31.12.2018 restated
ASSETS												
Non-current assets												
Property, plant and equipment	39.2		39.2	41.7		41.7	41.0		41.0	43.3		43.3
Goodwill	162.3		162.3	162.7		162.7	163.0		163.0	169.9		169.9
Other intangible assets	23.7		23.7	23.3		23.3	22.1		22.1	22.9		22.9
Right-of-use assets	32.1	85.7	117.8	31.2	88.8	120.0	30.2	87.4	117.6	29.3	86.7	116.0
Interests in associates	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
Other investments	0.2		0.2	0.2		0.2	0.1		0.1	0.1		0.1
Other receivables	1.7	0.2	1.9	1.7	0.1	1.8	1.7	0.1	1.7	1.8	0.0	1.8
Deferred tax assets	3.1	0.2	3.3	3.2	0.2	3.4	3.7	0.3	4.0	3.7	0.3	4.1
Total non-current assets	262.4	86.1	348.4	263.9	89.2	353.0	261.8	87.7	349.6	271.1	87.0	358.1
Current assets												
Inventories	2.5		2.5	2.5		2.5	2.5		2.5	2.5		2.5
Trade and other receivables	41.0	0.2	41.3	39.0	0.2	39.2	41.9	0.2	42.1	37.9	0.2	38.1
Current tax assets	1.7		1.7	2.4		2.4	2.4		2.4	1.7		1.7
Cash and cash equivalents	37.1		37.1	27.4		27.4	27.6		27.6	36.3		36.3
Total current assets	82.4	0.2	82.7	71.3	0.2	71.5	74.4	0.2	74.6	78.4	0.2	78.6
Total assets	344.8	86.3	431.1	335.2	89.4	424.5	336.2	87.9	424.1	349.5	87.2	436.8
EQUITY AND LIABILITIES												
Equity attributable to owners of the parent												
Share capital	0.1		0.1	0.1		0.1	0.1		0.1	0.1		0.1
Reserve for invested unrestricted equity	116.6		116.6	116.5		116.5	116.5		116.5	116.5		116.5
Retained earnings	12.2	-0.3	11.9	1.5	-0.4	1.1	1.5	-0.4	1.1	1.5	-0.4	1.1
Profit for the period	-1.3	0.0	-1.3	-1.2	-0.1	-1.3	1.1	-0.2	0.9	3.8	-0.4	3.5
	127.6	-0.3	127.3	116.8	-0.5	116.4	119.2	-0.5	118.6	121.9	-0.7	121.2
Non-controlling interests	9.6	-0.1	9.5	6.7	-0.1	6.6	8.3	-0.1	8.3	9.3	-0.1	9.2
Total equity	137.2	-0.4	136.8	123.5	-0.5	123.0	127.5	-0.6	126.9	131.2	-0.8	130.3
Non-current liabilities												
Deferred tax liabilities	6.7	0.1	6.8	6.6	0.1	6.7	6.4	0.1	6.5	6.0	0.1	6.1
Lease liabilities	29.7	73.9	103.6	28.8	76.7	105.6	28.0	75.6	103.6	27.1	74.9	102.0
Financial liabilities	72.7		72.7	87.5		87.5	92.3		92.3	95.7		95.7
Other non-current liabilities	1.6		1.6	1.6		1.6	1.5		1.5	1.5		1.5
Provisions	0.8		0.8	0.7		0.7	0.7		0.7	0.3		0.3
Total non-current liabilities	111.5	74.0	185.5	125.2	76.8	202.0	128.9	75.7	204.6	130.6	75.0	205.6
Current liabilities												
Provisions	0.6		0.6	0.2		0.2	0.1		0.1	0.0		0.0
Trade and other payables	82.9		82.9	73.5		73.5	71.0		71.0	79.5		79.5
Current tax liabilities	1.3		1.3	1.7		1.7	2.4		2.4	1.9		1.9
Lease liabilities	3.4	12.7	16.1	3.4	13.1	16.5	3.4	12.9	16.3	3.4	13.1	16.5
Financial liabilities	7.9		7.9	7.6		7.6	3.0		3.0	3.0		3.0
Total current liabilities	96.1	12.7	108.8	86.5	13.1	99.5	79.8	12.9	92.6	87.8	13.1	100.8
Total liabilities	207.6	86.7	294.3	211.6	89.9	301.5	208.7	88.6	297.3	218.4	88.1	306.4
Total equity and liabilities	344.8	86.3	431.1	335.2	89.4	424.5	336.2	87.9	424.1	349.5	87.2	436.8

Consolidated statement of changes in equity 2018

EUR million	Equity attributable to owners of the parent			Non-controlling interests	Equity Total
	Share capital	Reserve for invested unrestricted equity	Retained earnings		
Total equity, 31 Dec. 2017	0.1	87.9	12.3	5.6	105.9
IFRS 15 adoption					0.0
IFRS 9 adoption					0.0
IFRS 16 adoption			-0.3	-0.1	-0.4
Total equity, 1 Jan. 2018	0.1	87.9	12.0	5.4	105.4
Profit for the period, reported			3.8	3.3	7.1
Effect of IFRS 16			-0.4	0.0	-0.4
Total comprehensive income for the period			3.5	3.3	6.8
Directed share issue		28.6			28.6
Dividends paid			-3.6	-1.2	-4.8
Investments in Group companies, reported				2.4	2.4
Investments in Group companies, effect of IFRS 16			-0.1	0.1	0.0
Total transactions with owners		28.6	-3.7	1.2	26.1
Changes in NCI without a change in control			-7.2	-0.8	-8.0
Total changes in ownership interests			-7.2	-0.8	-8.0
Total equity, 31 Dec. 2018	0.1	116.5	4.6	9.2	130.3

Consolidated statement of cash flows 2018, cumulative

EUR million	1-3/2018 reported	Effect of IFRS 16	1-3/2018 restated	1-6/2018 reported	Effect of IFRS 16	1-6/2018 restated	1-9/2018 reported	Effect of IFRS 16	1-9/2018 restated	2018 reported	Effect of IFRS 16	2018 restated
Cash flow from operating activities												
Profit for the financial year	-1.3	0.0	-1.3	-1.2	-0.1	-1.3	1.1	-0.2	0.9	3.8	-0.4	3.5
Adjustments to cash flow from operating activities:												
Taxes	0.0	0.0	0.0	0.3	0.0	0.3	1.5	0.0	1.4	2.8	-0.1	2.7
Depreciation, amortisation and impairment	4.2	2.8	7.0	9.0	6.2	15.2	13.7	9.7	23.4	18.4	13.2	31.6
Financial income and expenses	0.7	0.2	0.9	1.3	0.4	1.7	2.1	0.7	2.7	2.8	0.9	3.7
Other	-0.3		-0.3	0.6		0.6	2.3		2.3	3.5		3.5
Net cash generated from operating activities before change in working capital	3.3	3.0	6.3	9.9	6.6	16.5	20.6	10.1	30.8	31.3	13.6	45.0
Change in working capital	1.1	0.0	1.2	-4.4	0.1	-4.3	-10.0	0.1	-9.9	1.5	0.2	1.6
Interest received	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.1
Taxes paid	-1.9		-1.9	-2.6		-2.6	-3.9		-3.9	-5.5		-5.5
Net cash flow from operating activities	2.6	3.0	5.6	3.0	6.6	9.7	6.8	10.3	17.1	27.4	13.8	41.2
Cash flows from investing activities												
Investments in tangible and intangible assets	-7.7		-7.7	-12.4		-12.4	-14.5		-14.5	-19.6		-19.6
Proceeds from disposal of property, plant and equipment and intangible assets and prepayments	0.2		0.2	0.2		0.2	0.4		0.4	0.4		0.4
Changes in other receivables and investments	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
Dividends received	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
Acquisition of subsidiaries less cash and cash equivalents at date of acquisition	-32.8		-32.8	-33.6		-33.6	-33.8		-33.8	-41.0		-41.0
Disposal of subsidiaries less cash and cash equivalents at date of disposal							0.1		0.1	0.1		0.1
Net cash flow from investing activities	-40.3		-40.3	-45.7		-45.7	-47.8		-47.8	-60.1		-60.1
Cash flows from financing activities												
Changes in non-controlling interests	2.3		2.3	-6.4		-6.4	-6.4		-6.4	-6.4		-6.4
Withdrawals and repayments of loans	36.8		36.8	46.5		46.5	46.5		46.5	49.4		49.4
Payments of lease liabilities	-0.8	-2.8	-3.7	-1.7	-6.2	-7.9	-2.5	-9.6	-12.1	-3.4	-12.9	-16.3
Interest and other operational financial expenses	-0.6	-0.2	-0.8	-1.2	-0.4	-1.7	-1.9	-0.7	-2.6	-2.6	-0.9	-3.5
Dividends paid and other profit distribution				-4.1		-4.1	-4.1		-4.1	-5.0		-5.0
Net cash flow from financing activities	37.8	-3.0	34.7	33.0	-6.6	26.4	31.5	-10.3	21.2	31.9	-13.8	18.1
Changes in cash and cash equivalents	0.1	0.0	0.1	-9.7	0.0	-9.7	-9.5	0.0	-9.5	-0.8	0.0	-0.8
Cash at the beginning of the period	37.1	0.0	37.1	37.1	0.0	37.1	37.1	0.0	37.1	37.1	0.0	37.1
Cash at the end of the period	37.1	0.0	37.1	27.4	0.0	27.4	27.6	0.0	27.6	36.3	0.0	36.3

Consolidated statement of cash flows, quarterly information

EUR million	Q1 2018 reported	Effect of IFRS 16	Q1 2018 restated	Q2 2018 reported	Effect of IFRS 16	Q2 2018 restated	Q3 2018 reported	Effect of IFRS 16	Q3 2018 restated	Q4 2018 reported	Effect of IFRS 16	Q4 2018 restated
Cash flow from operating activities												
Profit for the financial year	-1.3	0.0	-1.3	0.0	-0.1	0.0	2.3	-0.1	2.2	2.7	-0.2	2.5
Adjustments to cash flow from operating activities:												
Taxes	0.0	0.0	0.0	0.3	0.0	0.2	1.2	0.0	1.2	1.4	-0.1	1.3
Depreciation, amortisation and impairment	4.2	2.8	7.0	4.8	3.4	8.1	4.7	3.5	8.2	4.7	3.5	8.2
Financial income and expenses	0.7	0.2	0.9	0.6	0.2	0.9	0.7	0.2	1.0	0.8	0.2	1.0
Other	-0.3		-0.3	0.9		0.9	1.7		1.7	1.2		1.2
Net cash generated from operating activities before change in working capital	3.3	3.0	6.3	6.6	3.6	10.2	10.7	3.6	14.3	10.7	3.5	14.2
Change in working capital	1.1	0.0	1.2	-5.5	0.1	-5.5	-5.6	0.1	-5.6	11.5	0.1	11.5
Interest received	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes paid	-1.9		-1.9	-0.7		-0.7	-1.3		-1.3	-1.6		-1.6
Net cash flow from operating activities	2.6	3.0	5.6	0.5	3.6	4.1	3.8	3.6	7.4	20.6	3.5	24.2
Cash flows from investing activities												
Investments in tangible and intangible assets	-7.7		-7.7	-4.7		-4.7	-2.1		-2.1	-5.1		-5.1
Proceeds from disposal of property, plant and equipment and intangible assets and prepayments	0.2		0.2	0.0		0.0	0.2		0.2	0.0		0.0
Changes in other receivables and investments	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
Dividends received	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0
Acquisition of subsidiaries less cash and cash equivalents at date of acquisition	-32.8		-32.8	-0.8		-0.8	-0.2		-0.2	-7.2		-7.2
Disposal of subsidiaries less cash and cash equivalents at date of disposal							0.1		0.1			0.0
Net cash flow from investing activities	-40.3		-40.3	-5.5		-5.5	-2.0		-2.0	-12.3		-12.3
Cash flows from financing activities												
Changes in non-controlling interests	2.3		2.3	-8.8		-8.8	0.0		0.0	0.0		0.0
Withdrawals and repayments of loans	36.8		36.8	9.6		9.6	0.0		0.0	2.9		2.9
Payments of lease liabilities	-0.8	-2.8	-3.7	-0.9	-3.4	-4.2	-0.9	-3.4	-4.2	-0.9	-3.3	-4.2
Interest and other operational financial expenses	-0.6	-0.2	-0.8	-0.7	-0.2	-0.9	-0.7	-0.2	-0.9	-0.7	-0.2	-1.0
Dividends paid and other profit distribution				-4.1		-4.1				-0.9		-0.9
Net cash flow from financing activities	37.8	-3.0	34.7	-4.8	-3.6	-8.4	-1.5	-3.6	-5.1	0.4	-3.5	-3.2
Changes in cash and cash equivalents	0.1	0.0	0.1	-9.8	0.0	-9.8	0.2	0.0	0.2	8.7	0.0	8.7
Cash at the beginning of the period	37.1	0.0	37.1	37.1	0.0	37.1	27.4	0.0	27.4	27.6	0.0	27.6
Cash at the end of the period	37.1	0.0	37.1	27.4	0.0	27.4	27.6	0.0	27.6	36.3	0.0	36.3

Reconciliations of alternative performance measures 2018

EUR million, unless otherwise specified	1-3/2018 reported	Effect of IFRS 16	1-3/2018 restated	1-6/2018 reported	Effect of IFRS 16	1-6/2018 restated	1-9/2018 reported	Effect of IFRS 16	1-9/2018 restated	2018 reported	Effect of IFRS 16	2018 restated
Return on equity (ROE), %												
Result for the period (rolling 12 mths) /	9.5	0.1	9.6	6.8	0.1	6.8	6.8	-0.1	6.7	7.1	-0.4	6.8
Equity at the start of the period	105.9	-0.4	105.4	105.9	-0.4	105.4	105.9	-0.4	105.4	105.9	-0.4	105.4
Equity at the end of the period	137.2	-0.4	136.8	123.5	-0.5	123.0	127.5	-0.6	126.9	131.2	-0.8	130.3
Equity (average) x 100	121.5	-0.4	121.1	114.7	-0.5	114.2	116.7	-0.5	116.1	118.5	-0.6	117.9
Return on equity (ROE), %	7.8		8.0	5.9		6.0	5.8		5.8	6.0		5.7
Return on capital employed (ROCE), %												
Profit before taxes (rolling 12 mths) +	11.8	0.2	12.0	8.7	0.1	8.8	8.9	-0.1	8.8	10.0	-0.5	9.5
Financial expenses (rolling 12 mths)	2.2	0.3	2.5	2.4	0.5	2.9	2.6	0.7	3.4	3.0	0.9	3.9
/	14.0	0.5	14.5	11.1	0.6	11.7	11.5	0.6	12.1	12.9	0.4	13.4
Total statement of financial position at the start of the period -	253.6	42.0	295.6	253.6	42.0	295.6	253.6	42.0	295.6	253.6	42.0	295.6
Non-interest-bearing liabilities at the start of the period	76.5	0.2	76.7	76.5	0.2	76.7	76.5	0.2	76.7	76.5	0.2	76.7
	177.1	41.7	218.8	177.1	41.7	218.8	177.1	41.7	218.8	177.1	41.7	218.8
Total statement of financial position at the end of the period -	344.8	86.3	431.1	335.2	89.4	424.5	336.2	87.9	424.1	349.5	87.2	436.8
Non-interest-bearing liabilities at the end of the period	91.8	0.1	91.9	79.4	0.1	79.5	74.1	0.1	74.2	78.1	0.1	78.2
	253.0	86.2	339.1	255.8	89.3	345.0	262.1	87.8	349.9	271.4	87.1	358.6
Average x 100	215.0	64.0	279.0	216.4	65.5	281.9	219.6	64.8	284.4	224.3	64.4	288.7
Return on capital employed (ROCE), %	6.5		5.2	5.1		4.2	5.2		4.3	5.8		4.6
Equity ratio, %												
Equity /	137.2	-0.4	136.8	123.5	-0.5	123.0	127.5	-0.6	126.9	131.2	-0.8	130.3
Total statement of financial position -	344.8	86.3	431.1	335.2	89.4	424.5	336.2	87.9	424.1	349.5	87.2	436.8
Advances received x 100	2.3	0.0	2.3	0.8	0.0	0.8	2.0	0.0	2.0	0.9	0.0	0.9
Equity ratio, %	40.1		31.9	36.9		29.0	38.1		30.1	37.6		29.9
Gearing, %												
Interest-bearing financial liabilities -	111.7	86.6	198.3	124.7	89.8	214.5	123.9	88.5	212.4	126.4	88.0	214.3
Cash and cash equivalents /	37.1	0.0	37.1	27.4	0.0	27.4	27.6	0.0	27.6	36.3	0.0	36.3
Equity x 100	137.2	-0.4	136.8	123.5	-0.5	123.0	127.5	-0.6	126.9	131.2	-0.8	130.3
Gearing, %	54.3		117.9	78.8		152.1	75.5		145.6	68.7		136.6
Net debt / adjusted EBITDA, rolling 12 mths												
Interest-bearing financial liabilities -	111.7	86.6	198.3	124.7	89.8	214.5	123.9	88.5	212.4	126.4	88.0	214.3
Cash and cash equivalents	37.1	0.0	37.1	27.4	0.0	27.4	27.6	0.0	27.6	36.3	0.0	36.3
Net debt /	74.6	86.6	161.2	97.4	89.8	187.1	96.3	88.5	184.8	90.1	88.0	178.0
Adjusted EBITDA (rolling 12 mths)	28.8	8.5	37.3	28.1	10.4	38.4	29.7	12.0	41.7	32.3	13.6	45.9
Net debt / adjusted EBITDA, rolling 12 mths	2.6		4.3	3.5		4.9	3.2		4.4	2.8		3.9

EUR million, unless otherwise specified	1–3/2018 reported	Effect of IFRS 16	1–3/2018 restated	1–6/2018 reported	Effect of IFRS 16	1–6/2018 restated	1–9/2018 reported	Effect of IFRS 16	1–9/2018 restated	2018 reported	Effect of IFRS 16	2018 restated
EBITDA and Adjusted EBITDA												
Result for the period	-0.7	0.0	-0.7	-0.7	-0.1	-0.8	3.3	-0.2	3.1	7.1	-0.4	6.8
Income taxes	0.0	0.0	0.0	-0.3	0.0	-0.3	-1.5	0.0	-1.4	-2.8	0.1	-2.7
Financial expenses, total	-0.7	-0.2	-0.9	-1.4	-0.4	-1.8	-2.2	-0.7	-2.9	-3.0	-0.9	-3.9
Financial income	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.1
Depreciation, amortisation and impairment	-4.2	-2.8	-7.0	-9.0	-6.2	-15.2	-13.7	-9.7	-23.4	-18.4	-13.2	-31.6
EBITDA	4.3	3.0	7.3	9.9	6.6	16.4	20.6	10.1	30.7	31.2	13.6	44.8
Total EBITDA adjustments*	-0.4	0.0	-0.4	0.7	0.0	0.7	0.6	0.0	0.6	1.1	0.0	1.1
Adjusted EBITDA	3.9	3.0	6.9	10.5	6.6	17.1	21.2	10.1	31.3	32.3	13.6	45.9
EBITDA, %												
EBITDA /	4.3	3.0	7.3	9.9	6.6	16.4	20.6	10.1	30.7	31.2	13.6	44.8
Revenue x 100	119.2	0.0	119.2	244.5	0.0	244.5	360.8	0.0	360.8	487.8	0.0	487.8
EBITDA, %	3.6		6.1	4.0		6.7	5.7		8.5	6.4		9.2
Adjusted EBITDA, %												
Adjusted EBITDA /	3.9	3.0	6.9	10.5	6.6	17.1	21.2	10.1	31.3	32.3	13.6	45.9
Revenue x 100	119.2	0.0	119.2	244.5	0.0	244.5	360.8	0.0	360.8	487.8	0.0	487.8
Adjusted EBITDA, %	3.3		5.8	4.3		7.0	5.9		8.7	6.6		9.4
Operating profit (EBIT) and Adjusted operating profit (EBIT)												
Result for the period	-0.7	0.0	-0.7	-0.7	-0.1	-0.8	3.3	-0.2	3.1	7.1	-0.4	6.8
Income taxes	0.0	0.0	0.0	-0.3	0.0	-0.3	-1.5	0.0	-1.4	-2.8	0.1	-2.7
Financial expenses	-0.7	-0.2	-0.9	-1.4	-0.4	-1.8	-2.2	-0.7	-2.9	-3.0	-0.9	-3.9
Financial income	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.1
Operating profit	0.1	0.2	0.3	0.9	0.4	1.3	6.8	0.5	7.3	12.8	0.4	13.2
Total adjustments of depreciation, amortisation and impairment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1
Total EBITDA adjustments	-0.4	0.0	-0.4	0.7	0.0	0.7	0.6	0.0	0.6	1.1	0.0	1.1
Total adjustments of operating profit	-0.4	0.0	-0.4	0.7	0.0	0.7	0.6	0.0	0.6	1.2	0.0	1.2
Adjusted operating profit (EBIT)	-0.3	0.2	-0.1	1.6	0.4	1.9	7.5	0.5	8.0	14.0	0.4	14.4
Operating profit (EBIT), %												
Operating profit /	0.1	0.2	0.3	0.9	0.4	1.3	6.8	0.5	7.3	12.8	0.4	13.2
Revenue x 100	119.2	0.0	119.2	244.5	0.0	244.5	360.8	0.0	360.8	487.8	0.0	487.8
Operating profit (EBIT), %	0.1		0.2	0.4		0.5	1.9		2.0	2.6		2.7
Adjusted operating profit (EBIT), %												
Adjusted operating profit /	-0.3	0.2	-0.1	1.6	0.4	1.9	7.5	0.5	8.0	14.0	0.4	14.4
Revenue x 100	119.2	0.0	119.2	244.5	0.0	244.5	360.8	0.0	360.8	487.8	0.0	487.8
Adjusted operating profit (EBIT), %	-0.3		-0.1	0.6		0.8	2.1		2.2	2.9		3.0
Cash flow after investments												
Net cash flow from operating activities	2.6	3.0	5.6	3.0	6.6	9.7	6.8	10.3	17.1	27.4	13.8	41.2
Net cash flow from investing activities	-40.3	0.0	-40.3	-45.7	-3.2	-48.9	-47.8	-3.2	-50.9	-60.1	-3.2	-63.2
Cash flow after investments	-37.7	3.0	-34.7	-42.7	3.5	-39.2	-41.0	7.1	-33.9	-32.7	10.7	-22.0
Profit before taxes												
Result for the period	-0.7	0.0	-0.7	-0.7	-0.1	-0.8	3.3	-0.2	3.1	7.1	-0.4	6.8
Income taxes	0.0	0.0	0.0	-0.3	0.0	-0.3	-1.5	0.0	-1.4	-2.8	0.1	-2.7
Profit before taxes	-0.6	0.0	-0.6	-0.4	-0.1	-0.5	4.8	-0.2	4.5	10.0	-0.5	9.5

EUR million, unless otherwise specified	1-3/2018 reported	Effect of IFRS 16	1-3/2018 restated	1-6/2018 reported	Effect of IFRS 16	1-6/2018 restated	1-9/2018 reported	Effect of IFRS 16	1-9/2018 restated	2018 reported	Effect of IFRS 16	2018 restated
Gross investments												
Property, plant and equipment at the end of the period	39.2	0.0	39.2	41.7	0.0	41.7	41.0	0.0	41.0	43.3	0.0	43.3
Right-of-use assets at the end of the period	32.1	85.7	117.8	31.2	88.8	120.0	30.2	87.4	117.6	29.3	86.7	116.0
Other intangible assets at the end of the period	23.7	0.0	23.7	23.3	0.0	23.3	22.1	0.0	22.1	22.9	0.0	22.9
Goodwill at the end of the period	162.3	0.0	162.3	162.7	0.0	162.7	163.0	0.0	163.0	169.9	0.0	169.9
Depreciation, amortisation and impairment during the period	4.2	2.8	7.0	9.0	6.2	15.2	13.7	9.7	23.4	18.4	13.2	31.6
-												
Property, plant and equipment at the start of the period	30.3	0.0	30.3	30.3	0.0	30.3	30.3	0.0	30.3	30.3	0.0	30.3
Right-of-use assets at the beginning of the period	31.6	41.5	73.1	31.6	41.5	73.1	31.6	41.5	73.1	31.6	41.5	73.1
Other intangible assets at the start of the period	16.6	0.0	16.6	16.6	0.0	16.6	16.6	0.0	16.6	16.6	0.0	16.6
Goodwill at the beginning of the period	103.9	0.0	103.9	103.9	0.0	103.9	103.9	0.0	103.9	103.9	0.0	103.9
Proceeds from the sale of property, plant and equipment during the period	0.0		0.0	-0.2		-0.2	-0.4		-0.4	-0.3		-0.3
Gross investments *	79.3	47.0	126.2	85.6	53.5	139.1	87.9	55.5	143.5	101.7	58.4	160.1
Organic revenue growth, %												
Revenue for the period -	119.2		119.2	244.5		244.5	360.8		360.8	487.8		487.8
Revenue from M&A transactions during the period	12.7		12.7	31.7		31.7	47.7		47.7	65.7		65.7
Revenue for the previous period	110.0		110.0	216.7		216.7	316.1		316.1	424.0		424.0
Organic revenue growth /	-3.5		-3.5	-3.9		-3.9	-3.0		-3.0	-2.0		-2.0
Revenue for the previous period x 100	110.0		110.0	216.7		216.7	316.1		316.1	424.0		424.0
Organic revenue growth, %	-3.2		-3.2	-1.8		-1.8	-0.9		-0.9	-0.5		-0.5
Revenue growth attributable to M&A transactions, %	11.6		11.6	14.6		14.6	15.1		15.1	15.5		15.5
Revenue growth	9.2		9.2	27.8		27.8	44.7		44.7	63.8		63.8
Revenue growth, %	8.4		8.4	12.8		12.8	14.2		14.2	15.0		15.0

* Assets acquired via leases are regarded as equal to assets acquired by the Group itself, meaning that right-of-use assets pursuant to IFRS 16 are included in gross investments.